



## OPMB Asset Pool Characteristics; Pool B

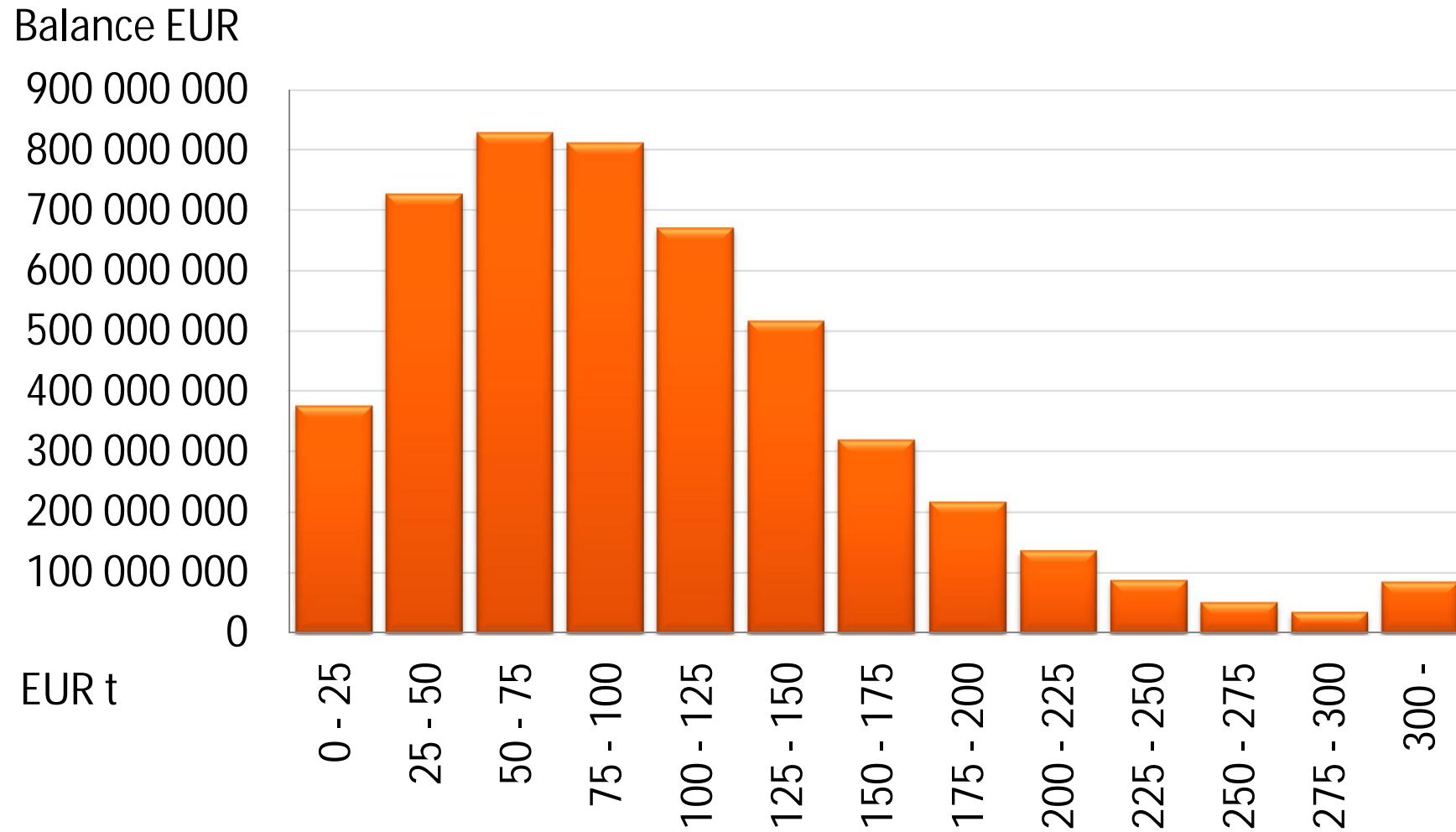
Covered bonds issued after 1 Aug. 2010,  
under the Finnish Act on Mortgage Credit Banks 680/2010

# Main Features of OP Mortgage Bank Cover Asset Pool B as of 30 June 2013

- Collateralised by Finnish mortgages
- Current balance EUR 4.9 billion
- Weighted Average indexed LTV of 52%
- Average loan size of approximately EUR 58,000
- No loans over 90 days in arrears ongoing
- Variable interest rates: over 95% of all loans
- Hedging agreements in place in order to mitigate interest rate risk
- Total amount of covered bonds issued EUR 3.565 billion

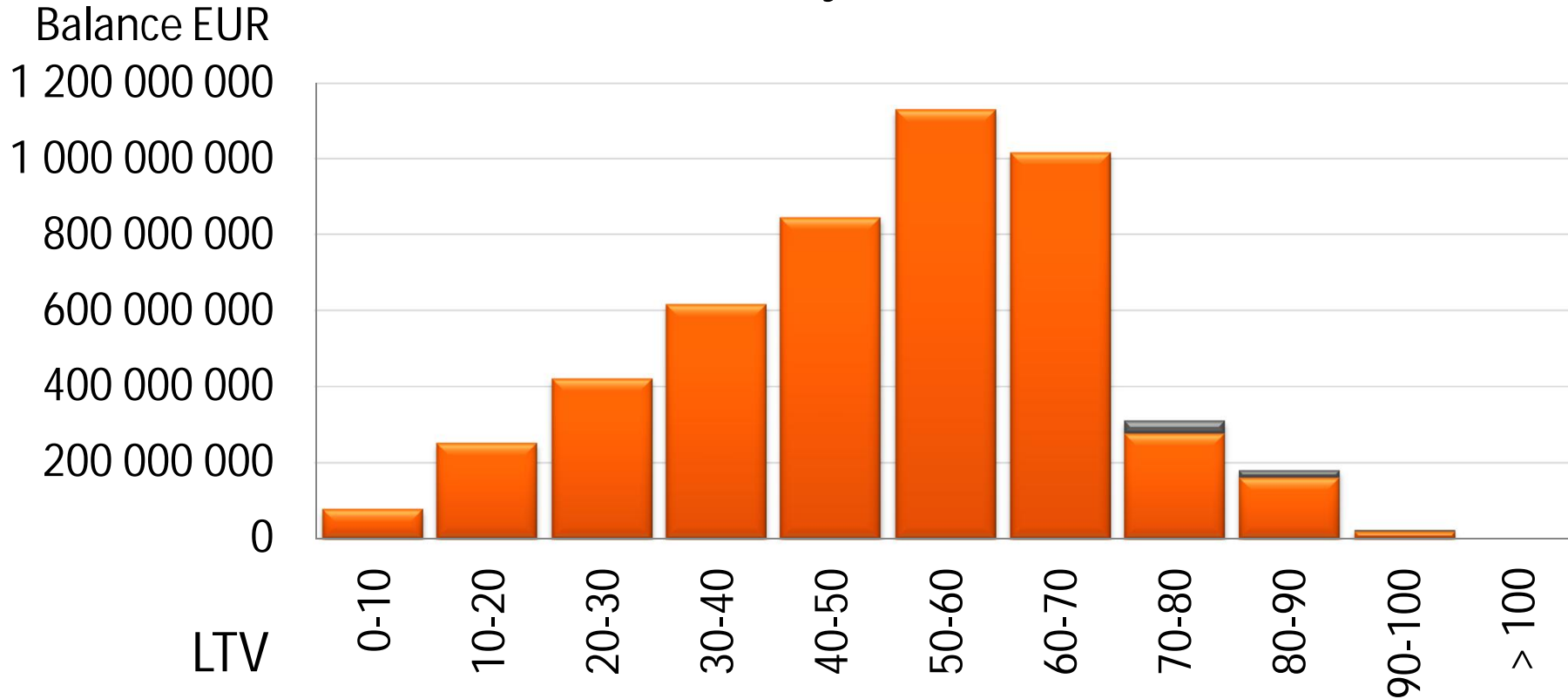
# OPMB Asset Pool B Characteristics

Loans by size



# OPMB Asset Pool B Characteristics

## Loans by LTV

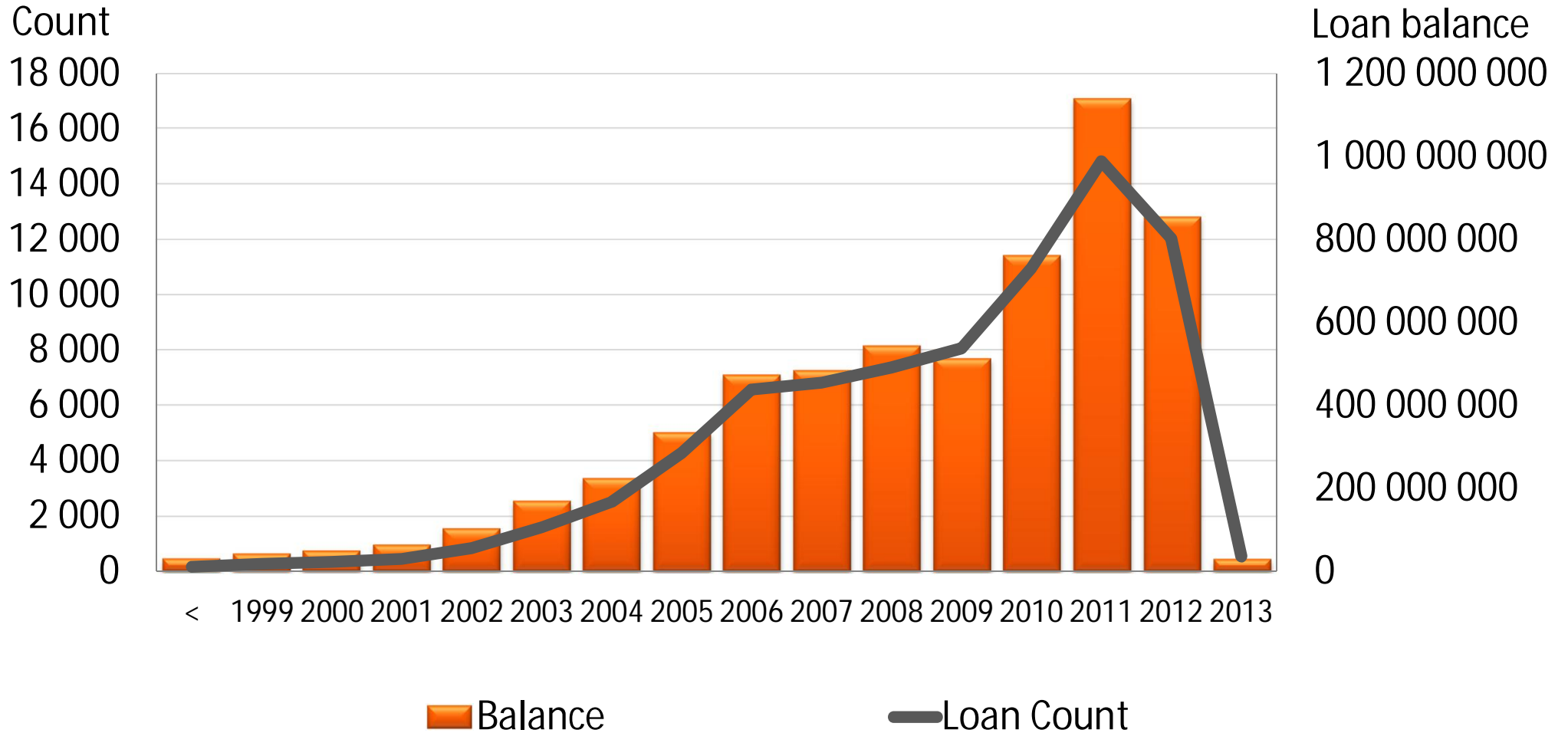


■ Eligible    
 ■ Non eligible (part of the loan that exceeds LTV 70 %)

- Total assets EUR 4.9 billion
- Eligible Cover Pool assets EUR 4.8 billion
- Weighted Average indexed LTV of 52%
- Over-collateralisation 36.8%

# OPMB Asset Pool B Characteristics

## Loans by origination year

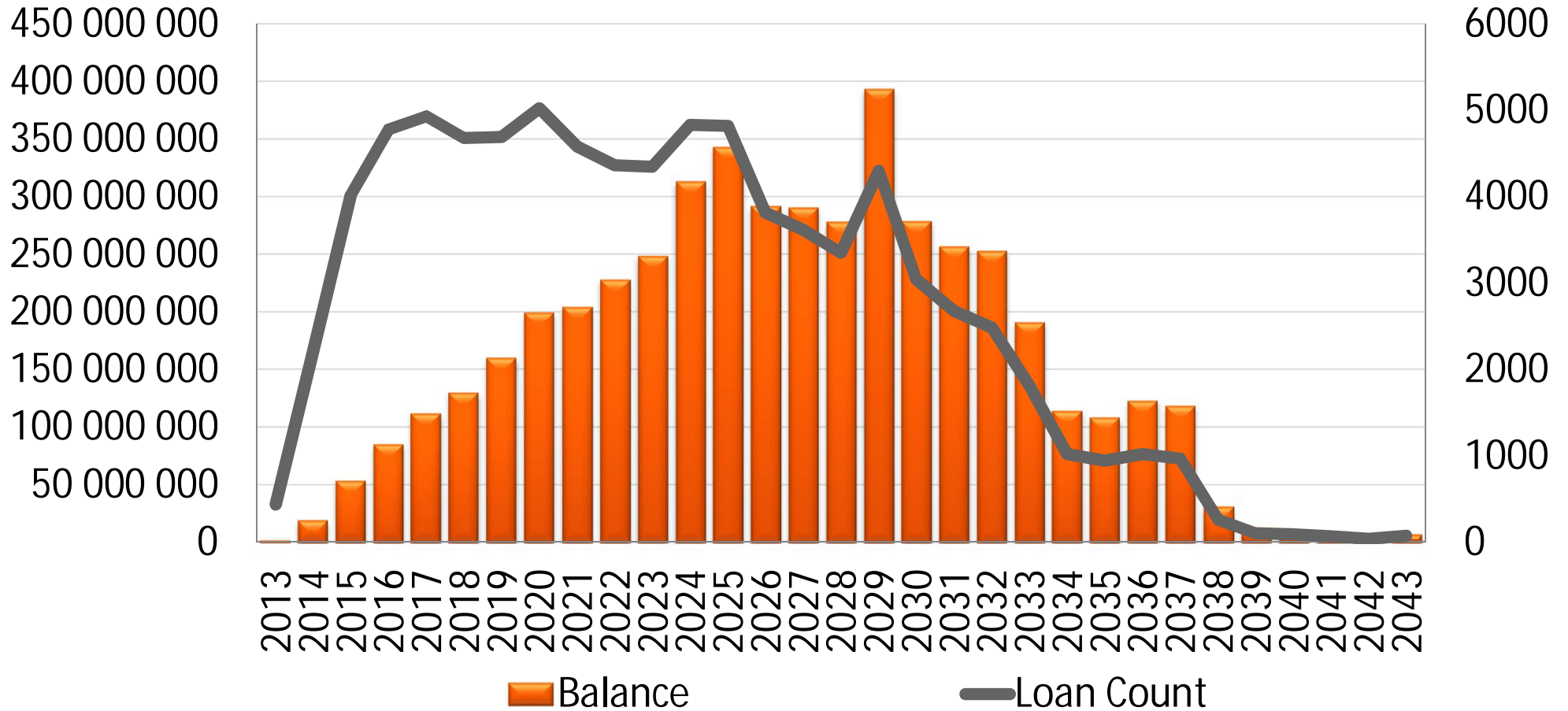


# OPMB Asset Pool B Characteristics

Loans by maturity

Balance EUR

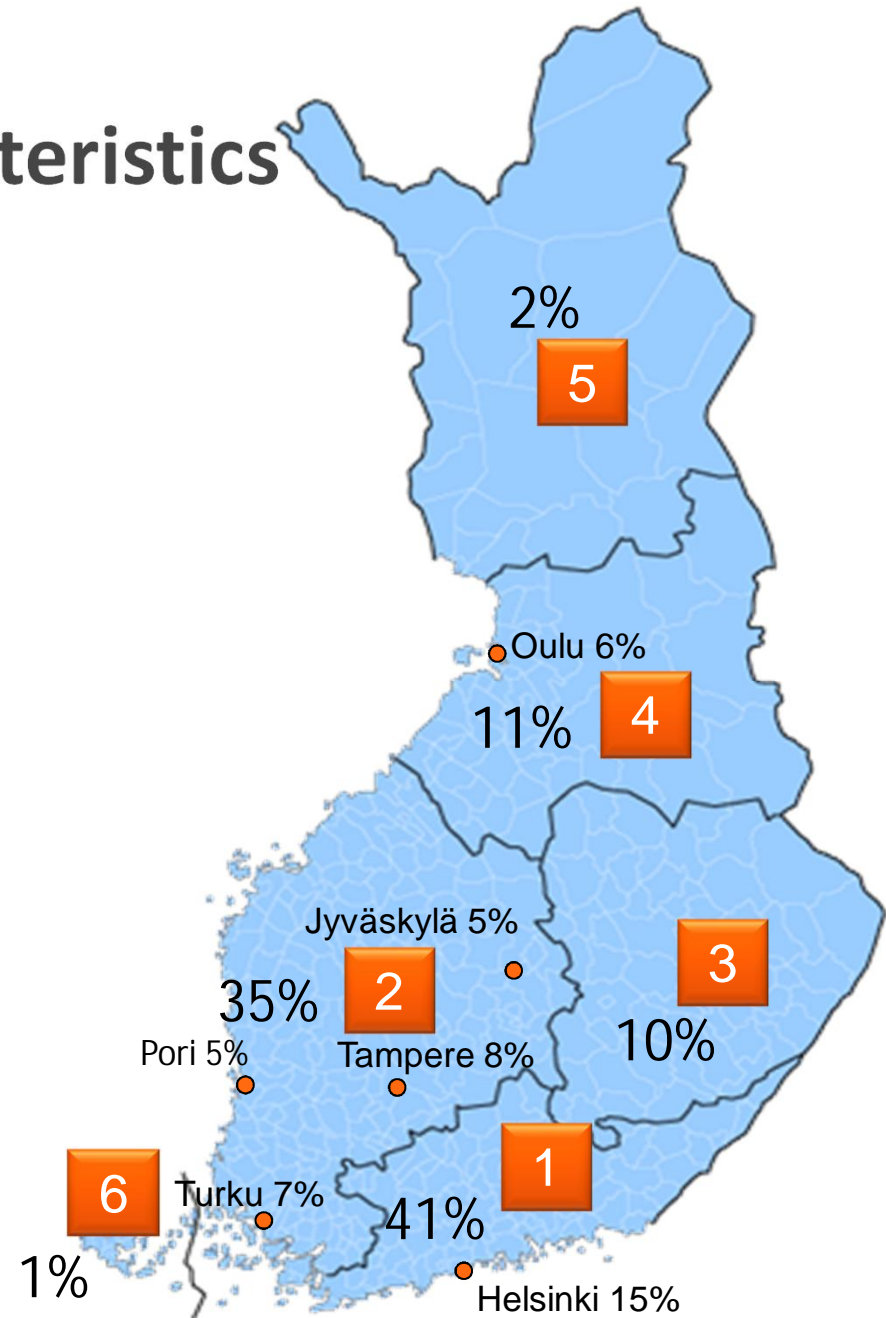
Count



# OPMB Asset Pool B Characteristics

## Geographical distribution

- 1 Southern Finland
- 2 Western Finland
- 3 Eastern Finland
- 4 Oulu region
- 5 Lapland
- 6 Åland



# OP Mortgage Bank Cover Asset Pool B as of 30 June 2013

## Issuer and rating

Issuer:	OP Mortgage Bank
Owner:	[Name] OP Mortgage Bank,
Pool ID:	Pool B
Supervisory authority:	<u>FFSA</u>
Reporting date:	30 June 2013

CRD-compliant
Yes

Long-term rating	S&P	Moody's	Fitch
Covered bond	AAA	Aaa	
Issuer			
Owner	AA-	Aa3	

## Outstanding covered bonds

Outstanding benchmark covered bonds							
ISIN	MEUR	Currency	Issue date	Maturity	Coupon	Fix/FRN	
XS0611353086	1 000	EUR	1 April 2011	1 April 2016	3.25%	Fix	
XS0646202407	1 000	EUR	11 July 2011	11 July 2018	3.50%	Fix	
XS0785351213	1 250	EUR	23 May 2012	23 May 2017	1.63%	Fix	

	MEUR
Non-benchmark bonds	315
Total of outstanding bonds	3 250
of which repos	0

Bond redemptions (MEUR)	2012	2013	2014	2015	2016	2017-2021	2022-2026	2027-	Sum
Total					1 000	2 450	115		3 565

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 30 June 2013



# OP Mortgage Bank Cover Asset Pool B as of 30 June 2013

## Cover Pool

Cover pool assets (MEUR)	Volume	%	Cover pool items	Type of loan collateral (MEUR)	Volume	%
Loans (up to LTV limit)	4 878	100%	Number of loans	Single-family housing	2 604	54%
Substitute assets			Number of clients	Flats	2 274	46%
Other			Number of properties	Multi-family housing		
Eligible assets (*)	4 827	1%	Average loan size (EUR)	Commercial		
Other eligible assets				Forest & agricultural		
Total assets	4 878	100%		Public sector		
				Sum	4 878	100%

\* calculated according to section 16 in MCBA

Interest rate type of loans, MEUR	Volume	%
Floating	4 826	99%
Fixed	52	1%
Sum	4 878	100%

Repayments, MEUR	Volume	%
Amortisation	4 858	99.6%
Interest only (*)	20	0.4%
Sum	4 878	100.0%

\*) Contract level information, grace period > 2 years is reported as interest only

LTV distribution	<=10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%	>70% up to 100%	Total loans
Loan volume, MEUR	1 213	1 049	882	708	523	323	129	52	4 878
Percentage	25%	22%	18%	15%	11%	7%	3%	1%	100%

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	> 60 M	Sum
Loan volume, MEUR	459	950	836	999	1 635	4 878
Percentage	9%	19%	17%	20%	34%	100%

Credit quality	31-60 d	60-90 d	>90 d	Sum
Past due				
Loan volume, MEUR	14	1	0	15
Percentage	0.28%	0.02%	0.00%	0.30%
Impaired loans, %	0.00%			

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 30 June 2013

# OP Mortgage Bank Cover Asset Pool B as of 30 June 2013

## Key ratios

Key ratios	
OC, nominal	37%
OC, NPV	36%
WALTV total	52%
FX-risk	0

*Calculated according to:*

*Total assets, including loan balances up to 100% LTV limit*

*Eligible assets, section 16 of Mortgage Credit Bank Act*

*Total assets, including loan balances up to 100% LTV limit*

Remaining average maturity (MCBA)	Years
Assets	7.6
Liabilities	4.2

*Calculated according to:*

*Section 17 of Mortgage Credit Bank Act*

*Section 5.4.3 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management*

Accrued interest cash flows, MEUR	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
Interest income	54	60	72	79	84	78	77	76	73	70
Interest expense	23	25	40	58	52	1	5	3	4	4
Net	31	35	33	22	31	77	72	72	69	66

<i>Calculation method used:</i>	Contractual maturities / going concern
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*Calculated according to:*

*Section 17 of Mortgage Credit Bank Act*

*Section 5.4.4 Finnish FSA regulation and guidelines 6/2012 Mortgage bank authorisation procedure and risk management*

Source: OP Mortgage Bank, Pool B, Finnish National Template as of 30 June 2013